

Scottish Government appoint panel of experts ahead of Emergency Budget Review

A panel of experts, including economists who will study the impact on Scotland of the UK Chancellor's fiscal approach will assist The Scottish Government in the upcoming Emergency Budget Review (EBR).

When the [Scottish Government Resilience Committee](#) met last month it promised to undertake an emergency budget review to assess all the ways to help those most in need, to reduce burdens on business and stimulate the Scottish economy.

Deputy First Minister John Swinney informed The Scottish Parliament that further time was required to consider the implications of the UK Government's tax changes and he would report the results of the review in the week beginning 24 October.

The EBR will outline how resources will be redirected to tackle the cost of living crisis. In light of the UK Government's mini-budget last Friday and the significant economic instability which has followed, the government is now seeking advice on the implications for Scotland.

Mr Swinney said: "The Chancellor's statement provided little respite for many families who are already facing a winter

unable to afford essentials like food and heating. The UK Government needed to use its reserved powers to help those who need it most – but instead we got tax cuts for the rich and not much for anyone else.

“The Chancellor is taking a huge gamble on public finances and the health of our economy. And the markets have reacted strongly – the pound fell to record lows on Monday, the cost of government borrowing has risen to its highest level in over a decade and investor confidence is plummeting.

“The Scottish Government is doing everything within its powers to support people, public services and the economy but these efforts are under threat by the UK Government’s new and dangerous race to the bottom. That is not a race we are willing to run. We will not be replicating the UK Government’s tax cuts but will consider carefully the correct measures for Scotland.

“It is vital that we give proper time to consider the serious implications for Scotland of the UK mini Budget before we conclude our Emergency Budget Review. I intend to seek advice from an expert panel and also to embark on discussions with businesses and trade unions. The Scottish Fiscal Commission will incorporate the impact of the changes in their next forecasts.”